



## Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact [support@jstor.org](mailto:support@jstor.org).

## APPENDIX

### REPORT OF THE ANNUAL MEETING COMMITTEE

The Committee planned for the Annual Meeting of the Academy (39th Year) a two-day national conference on the subject of *Railroad Legislation*. The conference was held on Friday and Saturday, November 21-22, and consisted of four sessions and a dinner meeting, with the following sub-topics:

1. The Railroads and the Shipper.
2. The Railroads and the Investor.
3. Railroad Legislation (the dinner meeting).
4. The Railroads and Labor.
5. The Railroads and the Public.

The aim of the Committee was to focus attention, as far as possible, upon the two pending Congressional proposals for railroad legislation, namely, the House and the Senate Committee bills, and the problems of railroad legislation connected directly with those two proposals.

With the first edition of the program of the conference there was sent to every member of the Academy and to those invited to attend the conference a copy of a chart prepared by Mr. Richard Waterman for the United States Chamber of Commerce Committee on Railroad Legislation, giving a summary of the seven different plans for railroad legislation which had been submitted to Congress. At the conference itself Mr. Waterman presented a digest, in parallel columns, of the two Congressional Committee proposals. Naturally many aspects of the general problems of railroad legislation not directly involved in the two Congressional proposals came in for their share of discussion by the speakers on the program. This is particularly true of the general discussion of governmental ownership and operation.

Dr. Albert Shaw, Vice-President of the Academy, who had expected to preside at the opening session, was unfortunately prevented from being present, and Professor T. W. Van Metre, of Columbia University, very kindly took his place. Professor Van Metre also gave the sub-committee on program very valuable expert assistance and has kindly consented to edit the volume of Proceedings in which the papers and report of the discussion at this meeting will be published.

Professor Thomas Reed Powell, of Columbia University, presided at the second session. Mr. Thomas W. Lamont, Vice-President of the Academy, presided at the dinner meeting, at the beginning of which Professor Lindsay, President of the Academy, made a brief general statement concerning the program of the conference. Professor Henry R. Seager presided at the third session and Professor E. R. A. Seligman presided at the fourth and closing session.

At the dinner meeting, in addition to the speakers on Railroad Legislation, the following gentlemen were invited to be guests of honor:

The Right Hon. Viscount Edward Grey, British Ambassador to the United States.

Representatives from the delegates to the International Trade Conference:

M. Eugene Schneider, Chairman of the French Economic Mission to the United States and Chairman of the Creusot Steel Works; former member of the Chamber of Deputies.

Sir Arthur Shirley Benn, M.P., Chairman of the British delegation.

Commander Engineer Ferdinando Quartieri, Chairman of the Italian delegation.

M. Florimond Hankar, Chairman of the Belgian delegation.

Commander Giorgio Mylius, President of the Italian Master Cotton Spinners and Weavers Association.

Professor Albert H. Janssen, of the University of Louvain and Director of the National Bank of Belgium.

M. Eugene Loizeau, Engineer, assistant to the Director of the Credit Lyonnais.

Edward A. Filene, Boston, Chairman of the United States Chamber of Commerce Committee to the International Trade Conference.

Representative delegates to the International Labor Conference:

Professor Ernest Mahaim, Belgium.

M. Arthur Fontaine, France.

The Right Hon. G. M. Barnes, M.P., Great Britain.

G. H. Stewart Bunning, Great Britain.

Mgr. Dr. W. H. Nolens, Holland.

Baron Mayor des Planches, Italy.

Professor Adelfor G. Posada, Spain.

Dr. Nicholas Murray Butler, President of Columbia University.

Mr. Jose Fidele Lagos, "La Prensa," Buenos Aires, Argentine Republic.

Professor Graham Wallas, University of London.

Dr. Carl Kelsey, Acting President of the American Academy of Political and Social Science.

Major George Haven Putnam, English-Speaking Union, New York.

Owing to changes in the program for the official entertainment of the Prince of Wales in New York City on the evening of November 22nd, Lord Grey was unable to be present, and for the same reason several of the delegates to the International Trade Conference were prevented from being present, but Commander Mylius, Professor Janssen and M. Loizeau were present to represent their colleagues of the International Trade Conference. No member of the International Labor Conference was able to leave Washington at that time because of the fact that their conference was endeavoring to complete its program in the month of November and required their daily and hourly presence in Washington.

The following greeting of the President of the Academy to the members of both of these conferences was therefore given at the closing session of the annual meeting instead of constituting a part of the program of the dinner meeting, as originally planned by the Committee.

Dr. Lindsay, in closing the final session of the annual meeting and the national conference on Railroad Legislation, after thanking the speakers and those who had participated in the discussion throughout both days, said:

It was the intention of the Academy at the dinner meeting last night to depart from the program on Railroad Legislation for the brief space of half an hour to greet and hear from the foreign delegates to the International Trade Conference and the International Labor Conference. Unfortunately the time did not permit and the arrangements did not quite permit us to carry out that part of the program. We wanted to give expression at this annual meeting to what is doubtless in the minds of every member of the Academy, of our interest in these new beginnings in international co-operation that are so significant and so full of promise for the future development of our industries and for the future development of our economic life as reflected in this railroad problem that we are discussing. There are two important international conferences recently assembled in this country: the International Trade Conference, and the International Labor Conference which is still sitting in Washington. Unfortunately for us the latter organization is so burdened with its labors which it wishes to bring to a happy conclusion this month that

they are sitting long hours and its members are unable to leave Washington for even one evening's diversion in New York. We invited some half dozen of them—representative members of that conference—to be guests of honor at our conference. They all expressed the keenest interest in our meeting and sent very warm greetings, but unfortunately no single member of the conference could get here for the meeting last night.

The International Trade Conference has been in session at Atlantic City. It has adjourned and its members, about sixty in number, representing economic missions from France, Italy, Great Britain, Belgium and other countries, have been touring the country and have just returned to New York. They arrived here at a very late hour Thursday night. They were almost overwhelmed by the hospitality that the Merchants Association had planned for them during the two or three days they are to be here in New York. It was very difficult for any of them to attend this conference. Three of their delegates, however, were present last night and I think we owe them an apology for the fact that the hour was so late when the railroad discussion was finished that there was no opportunity to express this greeting then or to hear from them. One of the leading members of that conference is the Chairman of the French delegation, Mr. Schneider, the head of the Creusot Steel Works, a very broad-minded, statesman-like business man. He was very eager to be at our meeting last night and wanted to say a few words to our conference concerning their mission to the United States. He sent as his representative Mr. Eugene Loizeau, the assistant to Baron De Morais, the Director of the Credit Lyonnais. He was at the dinner last night and was prepared to have said a few words on the mission of the International Trade Conference to this country, had there been time. There was also with him Professor Janssen of the University of Louvain and Commander Mylius of the Italian delegation. There were also present Mr. Filene of the United States Chamber of Commerce and Mr. Farquhar, who were active in arranging for that conference. I do not think we ought to let this annual meeting adjourn without saying a word of greeting to both of those conferences and to express to them the thought that undoubtedly represents the very large majority of opinion of such gatherings as this—that the United States means to do its part in the international affairs of the world, and although there are political complications which our foreign friends may have great difficulty in understanding—I refer first to our friends who are here and also to the far greater number who have never been here and who will be still less able to understand—why we hesitate, why we have thrown away this opportunity, why we seem to fail to grasp the greatest opportunity that has come to any nation in the world. America is not going to lose that opportunity entirely. We were very slow rising to the occasion and doing our part in the great conflict. Many of us were very impatient at the slowness of the government leadership and the slowness of public opinion generally throughout the country in rising to our duty and our opportunity in that matter, but we did finally assert ourselves in that

conflict in a way that has given America cause for just pride. I believe that in this new era of international organization of public affairs we will find a way—just how it is going to be found I do not know—but I believe that we will find a way of coming in, even at the eleventh hour, and doing our part. I think we can assure our friends of these two great conferences, the beginnings of what will undoubtedly be a series of world conferences (many of which I hope will find it to their interest and pleasure to meet in this country), that we will find a way of taking our proper part and lending help and counsel and reaping the benefits of joint counsels in a better and more orderly arrangement of world affairs and in the guarantees of permanent peace.

In addition to the papers and addresses printed in the volume of Proceedings and the more or less extensive remarks of some of those who took part in the informal discussion and who have been good enough to expand their remarks into brief papers, which are also published in this volume, the following persons took part in the informal discussion: At the first session on Railroads and the Shipper, Mr. M. H. Winkler, of Winkler and Rogers, New York City; at the second session on Railroads and the Investor, Mr. S. E. Heberling, of the Switchmen's Union of North America, Buffalo, New York; Mr. George Scoville Hamlin and Mrs. L. C. Zicarelli, of New York City. At the dinner meeting, Mr. Thomas W. Lamont, of J. P. Morgan and Co., presided, and in his introductory remarks referred forcibly to the very great importance of the railroads and the proper solution of the railroad problem as the basic factor in the economic life and prosperity of the United States. At the fourth session Hon. Herbert C. Pell, Jr., Congressman from the 17th New York District, spoke extemporaneously on the objections to government ownership and operation of railroads and the desirability in any solution of the railroad problem under government regulation of giving the railroads a fair chance to make all the profit consistent with the highest standards of public service which the government ought to supervise and enforce. Mr. Pell also pointed out how the members of the conference and educated public opinion generally could apply the information gained in a conference of this character and exert real political influence on Congress in shaping the railroad policy of the government. Mr. Frederick J. Lisman, of New York City, and Mr. Arthur B. Farquhar, of York, Pa., took part in the informal discussion of this closing session of the conference.

The arrangements for the Conference were greatly facilitated

by the work of the members of the Annual Meeting Committee who served on special sub-committees to look after various details of the plans for the Conference. The Committee wishes to acknowledge with special thanks the very valuable services which Mr. James T. Grady, chief of the Bureau of Publicity of Columbia University, rendered the Academy and the conference as chairman of the Press and Publicity Committee. The efficient services of Messrs. H. Feldman, C. B. Austin and LeRoy E. Bowman on the committee of ushers deserve special mention and grateful thanks.

---

### ANNUAL MEETING COMMITTEE

SAMUEL McCUNE LINDSAY, Chairman Ex-Officio

IRVING T. BUSH	V. EVERITT MACY
NICHOLAS MURRAY BUTLER	DWIGHT W. MORROW
R. J. CALDWELL	AMOS R. E. PINCHOT
THOMAS L. CHADBOURNE, JR.	GEORGE A. PLIMPTON
JOSEPH P. CHAMBERLAIN	WILLIAM L. RANSOM
STEPHEN C. CLARK	MRS. CHARLES C. RUMSEY
C. A. COFFIN	JACOB G. SCHURMAN
CHARLES PHILLIPS COOPER	HENRY R. SEAGER
FREDERICK CUNLIFFE-OWEN	E. R. A. SELIGMAN
ROBERT W. DeFOREST	ALBERT SHAW
JOHN HAYS HAMMOND	WILLIAM R. SHEPHERD
A. BARTON HEPBURN	FRANCIS H. SISSON
CHARLES E. HUGHES	MUNROE SMITH
OTTO H. KAHN	HENRY L. STIMSON
HANS KALTENBORN	OSCAR S. STRAUS
THOMAS W. LAMONT	THEODORE N. VAIL
ADOLPH LEWISOHN	FRANK A. VANDERLIP
ROSWELL C. McCREA	T. W. VAN METRE

---

### ANNUAL DINNER COMMITTEE

THOMAS W. LAMONT, Chairman

NICHOLAS MURRAY BUTLER	FREDERICK CUNLIFFE-OWEN
R. J. CALDWELL	OSCAR S. STRAUS
SAMUEL McCUNE LINDSAY	FRANK A. VANDERLIP